

**HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA**

**AUDITED FINANCIAL STATEMENTS  
AND SUPPLEMENTAL DATA**

**TWELVE MONTHS ENDED SEPTEMBER 30, 2013**

**Mike Estes, P.C.**  
A Professional Accounting Corporation

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**MIKE ESTES, P.C.**  
**A PROFESSIONAL ACCOUNTING CORPORATION**  
4200 AIRPORT FREEWAY – SUITE 100  
FORT WORTH, TEXAS 76117

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MIKE ESTES, CPA

(817) 831-3553  
(817) 831-3560  
e-mail: [office@mikeestepc.com](mailto:office@mikeestepc.com)  
website: [mikeestepc.com](http://mikeestepc.com)

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and the  
AICPA GOVERNMENTAL  
AUDIT QUALITY CENTER

Independent Auditor's Report

Board of Commissioners  
Housing Authority of Lake Providence  
Lake Providence, Louisiana

***Report on the Financial Statements***

We have audited the accompanying financial statements of the Housing Authority of the Town of Lake Providence, Louisiana as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise the Housing Authority of Lake Providence basic financial statements as listed in the table of contents.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in financial statements. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design and audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly we express no such opinion. An audit also

includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Housing Authority of the Town of Lake Providence, Louisiana, as of September 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Managements' Discussion and Analysis on pages 4 to 10 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards general accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority of the Town of Lake Providence, Louisiana's basic financial statements. The statement and certification of actual modernization costs, statement of modernization costs-uncompleted, and the financial data schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The statement and certification of actual modernization costs, statement of modernization costs-uncompleted, and the financial data schedules is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the statement and certification of actual modernization costs, statement of

modernization costs-uncompleted, and the financial data schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2014 on our consideration of the Housing Authority of the Town of Lake Providence, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Audit Standards* in considering the Housing Authority of the Town of Lake Providence, Louisiana's internal control over financial reporting and compliance.

Mike Estes, P.C.  
Fort Worth, Texas  
March 27, 2014

**HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA**

**REQUIRED SUPPLEMENTAL INFORMATION**

**MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)**

**SEPTEMBER 30, 2013**

**The management of Public Housing Authority of Lake Providence, Louisiana presents the following discussion and analysis (MD&A) of the Housing Authority's financial activities for the fiscal year ending September 30, 2013. This represents an overview of financial information. Please read this discussion and analysis in conjunction with the Authority's included audited financial statements.**

#### **IMPACT OF RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS**

In June, 2011, the Governmental Accounting Standards Board (GASB) issued Statement 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. GASB 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and includes five components: assets, deferred outflows of resources (none applies to this Housing Authority this year), liabilities, deferred inflows of resources (none applies to this Housing Authority this year), and a residual amount, referred to as the net position. The provisions of this Statement are now effective and apply to these financial statements.

In March, 2012, GASB issued Statement 65, Items Previously Reported as Assets and Liabilities, which expands account classifications that are affected by GASB 63. Although GASB 65 is effective for years ended December 31, 2013 and after, the Housing Authority is implementing this standard early, as allowed, for the current year end.

#### **FINANCIAL HIGHLIGHTS**

- The primary source of funding for these activities continues to be subsidies and grants from the Department of Housing and Urban Development (HUD), whereas tenant rentals provide a secondary but also significant source of funding.
- The Housing Authority's assets exceeded its liabilities by \$2,295,144 at the close of the fiscal year ended 2013.
  - ✓ Of this amount \$2,146,901 represents a restriction equal to the net amount invested in land, buildings, furnishings, leasehold improvements, equipment, and construction in progress, minus associated debts.
  - ✓ The remainder of \$148,243 of unrestricted assets could be used to meet the Housing Authority's ongoing obligations to citizens and creditors. As a measure of financial strength, this amount equals 17% of the total operating expenses of \$898,131 for the fiscal year 2013, which means the Authority might be able to operate about 2 months using the unrestricted assets alone, compared to 2 months in the prior fiscal year.
- The Housing Authority's total net position decreased by \$229,008, a 9% decrease from the prior fiscal year 2012. This decrease is attributable to significant increases in Federal grants for both operations and capital improvements, described in more detail below.
- The decrease in net position of these funds was accompanied by a decrease in cash and cash equivalents by \$70,761 from fiscal year 2012, primarily due to spending \$23,729 more for operations than Federal funds received for operations; spending \$8,457 less for capital assets than Federal capital grants received; and transferring \$55,489 of excess cash into investments
- The Authority spent \$13,119 on capital asset additions and on construction in progress during the current fiscal year.
- These changes led to a decrease in total assets by \$226,522 and an increase in total liabilities by \$2,487. As related measure of financial health, there are still over \$3 of current assets covering each dollar of total current liabilities, which compares to \$4 covering the prior fiscal year's liabilities.
- The Housing Authority continues to operate without the need for debt borrowing.

## OVERVIEW OF THE FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the Housing Authority's basic financial statements. The Housing Authority is a special-purpose government engaged in business-type activities. Accordingly, only fund financial statements are presented as the basic financial statements, comprised of two components: (1) fund financial statements and (2) a series of notes to the financial statements. These provide information about the activities of the Housing Authority as a whole and present a longer-term view of the Housing Authority's finances. This report also contains other supplemental information in addition to the basic financial statements themselves demonstrating how projects funded by HUD have been completed, and whether there are inadequacies in the Authority's internal controls.

### Reporting on the Housing Authority as a Whole

One of the most important questions asked about the Authority's finances is, "Is the Housing Authority as a whole better off, or worse off, as a result of the achievements of fiscal year 2013?" The Statement of net position and the Statement of Revenues, Expenses, and Changes in Net Position report information about the Housing Authority as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

### Fund Financial Statements

All of the funds of the Housing Authority are reported as proprietary funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Housing Authority, like other enterprises operated by state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The Housing Authority's financial statements report its net position and changes in net position. One can think of the Housing Authority's net position – the difference between assets and liabilities – as one way to measure the Authority's financial health, or financial position. Over time, increases and decreases in the Authority's net position are one indicator of whether its financial health is improving or deteriorating. One will need to consider other non-financial factors, however, such as the changes in the Authority's occupancy levels or its legal obligations to HUD, to assess the overall health of the Housing Authority.

## USING THIS ANNUAL REPORT

The Housing Authority's annual report consists of financial statements that show combined information about the Housing Authority's most significant programs:

Low Rent Public Housing	\$ 384,860
Public Housing Capital Fund Program	15,802
Total funding received this current fiscal year	<u>\$ 400,662</u>

The Housing Authority's auditors provided assurance in their independent auditors' report with which this MD&A is included, that the basic financial statements are fairly stated. The auditors provide varying degrees of assurance regarding the other information included in this report. A user of this report should read the independent auditors' report carefully to determine the level of assurance provided for each of the other parts of this report.

**Reporting the Housing Authority's Most Significant Funds**

The Housing Authority's financial statements provide detailed information about the most significant funds. Some funds are required to be established by the Department of Housing and Urban Development (HUD). However, the Housing Authority establishes other funds to help it control and manage money for particular purposes, or to show that it is meeting legal responsibilities for using grants and other money.

The Housing Authority's enterprise funds use the following accounting approach for Proprietary funds: All of the Housing Authority's services are reported in enterprise funds. The focus of proprietary funds is on income measurement, which, together with the maintenance of net position, is an important financial indicator.

**FINANCIAL ANALYSIS**

The Housing Authority's net position was \$2,295,144 as of September 30, 2013. Of this amount, \$2,146,901 was invested in capital assets, and the remaining \$148,243 was unrestricted. No other specific Assets are restricted. Also, there are no other restrictions on general net position.

**CONDENSED FINANCIAL STATEMENTS**

**Condensed Statement of Net Position  
As of September 30, 2013**

	<u><b>2013</b></u>	<u><b>2012</b></u>
<b>ASSETS</b>		
Current assets	\$ 232,091	\$ 254,786
Capital assets, net of depreciation	2,146,901	2,350,728
Total assets	<u>2,378,992</u>	<u>2,605,514</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred payments to government assistance programs	-	-
<b>LIABILITIES</b>		
Current liabilities	62,298	57,235
Non-current liabilities	21,550	24,127
Total liabilities	<u>83,848</u>	<u>81,362</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred revenues from government assistance programs	-	-
<b>NET POSITION</b>		
Invested in capital assets, net of depreciation	2,146,901	2,350,728
Unrestricted net position	148,243	173,424
Total net position	<u><u>\$ 2,295,144</u></u>	<u><u>\$ 2,524,152</u></u>

**CONDENSED FINANCIAL STATEMENTS (Continued)**

The net position of these funds decreased by \$229,008, or by 9%, from those of fiscal year 2012, as explained below. In the narrative that follows, the detail factors causing this change are discussed:

**Condensed Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Fiscal Year Ended September 30, 2013**

	2013	2012
<b>OPERATING REVENUES</b>		
Dwelling rental	\$ 260,124	\$ 249,424
Governmental operating grants	385,220	535,081
Other	8,026	18,992
Total Operating Revenues	653,370	803,497
<b>OPERATING EXPENSES</b>		
Administration	208,355	204,395
Tenant services	2,030	1,830
Utilities	56,880	56,641
Ordinary maintenance & operations	301,172	351,882
General expenses	109,825	118,331
Depreciation	219,870	208,131
Total Operating Expenses	898,132	941,210
Income (Loss) from Operations	(244,762)	(137,713)
Non Operating Revenues (Expenses)		
Interest earnings	312	294
Total Non-Operating Revenues (Expenses)	312	294
Income (Loss) before contribution	(244,450)	(137,419)
Capital Contribution	15,442	231,765
Change in net position	(229,008)	94,346
Total net position - beginning	2,524,152	2,429,858
Total net position - ending	\$ 2,295,144	\$ 2,524,204

**EXPLANATIONS OF FINANCIAL ANALYSIS**

Compared with the prior fiscal year, total operating, non-operating revenues, and capital contributions decreased \$366,433, or by 35%, from a combination of larger offsetting factors. Reasons for most of this change are listed below:

- Total tenant revenue increased by \$10,693, or by 4%, from that of the prior fiscal year, due to the amount of rent each tenant pays which is based on a sliding scale of their personal income. Some tenants' personal incomes increased, so rent revenue from these tenants increased accordingly, raising the overall total. In contrast, other tenant revenues (such as fees collected from tenants for late payment of rent, damages to their units, and other assessments) decreased by \$7.

- Federal revenues from HUD for operations decreased by \$149,861, or by 28%, from that of the prior fiscal year. The determination of operating grants is based in part upon operations performance of prior years. This amount fluctuates from year-to-year because of the complexities of the funding formula HUD employs. Generally, this formula calculates an allowable expense level adjusted for inflation, occupancy, and other factors, and then uses this final result as a basis for determining the grant amount. The amount of rent subsidy received from HUD depends upon an eligibility scale of each tenant. There was a decrease in the number of eligible tenants receiving subsidies, so Housing Assistance Grants decreased accordingly, lowering the overall total.
- Federal Capital Funds from HUD decreased by \$216,323, or by 93%, from that of the prior fiscal year. The Housing Authority was still in the process of completing projects funded from grants by HUD for fiscal years 2011 through 2012, and submitted a new grant during fiscal year 2013.
- Total other operating revenue decreased by \$10,966, from that of the prior fiscal year, because the Authority received dividends from workers' compensation insurance, which were recorded as other income by the Authority in the year received.
- Interest income totaling \$312, did not change significantly from the prior to the current year.

Compared with the prior fiscal year, total operating and non-operating expenses decreased \$43,131, or by 5%, but this also was made up of a combination of offsetting factors. Again, reasons for most of this change are listed below:

- Depreciation expense increased by \$11,739, or by 6%, from that of the prior fiscal year, because there was an increase in capital assets by \$13,119.
- Maintenance and repairs decreased by \$50,711, or by 14%, from that of the prior fiscal year, due to several cumulative factors: Repair staff wages decreased by \$33,848, and related employee benefit contributions decreased by \$19,602. Materials used decreased by \$6,842, and contract labor costs increased by \$9,582.
- General Expenses decreased by \$8,506, or by 7%, from that of the prior fiscal year, and payments in lieu of taxes (PILOT) increased by \$1,046, or by 5%. PILOT is calculated as a percentage of rent minus utilities which, therefore, changed proportionately to the changes in each of these. Insurance premiums decreased by \$2,531, or by 3%, since property and casualty insurance premiums decreased. Lastly, bad debts decreased by \$4,304, or by 93%, and compensated absences decreased by \$2,717, or by 17%.
- Administrative Expenses increased by \$3,960, or by 2%, from that of the prior fiscal year, due to a combination of offsetting factors: Administrative staff salaries increased by \$6,782, but related employee benefit contributions decreased by \$3,152; therefore, total staff salaries and benefit costs increased by 2%. In addition, staffs' training/travel reimbursements decreased by \$1,865, office expenses decreased by \$3,991, and sundry expenses increased by \$6,186; therefore, other staff administrative expense increased by 1%.
- Tenant services and Utilities, totaling \$2,030 and \$56,880 respectively, did not change significantly from the prior to the current year.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2013, the Housing Authority had a total cost of \$7,743,183 invested in a broad range of assets and construction in progress from projects funded in 2011 through 2012, listed below. This amount, not including depreciation, represents increases of \$13,119 from the prior year. More detailed information about capital assets appears in the notes to the financial statements.

#### Capital Assets, Net of Accumulated Depreciation As of September 30, 2013

	<b>2013</b>	<b>2012</b>
Land	\$ 154,069	\$ 154,069
Construction in progress	-	231,765
Buildings	1,903,211	1,863,679
Leasehold improvements	77,618	77,156
Furniture and equipment	12,003	24,059
Total	<u>\$ 2,146,901</u>	<u>\$ 2,350,728</u>

As of the end of the 2013 fiscal year, the Authority is still in the process of completing a HUD grant of \$169,574 for the fiscal year. A total remainder of \$11,928 will be received and \$1,891 will be spent for completing their project during fiscal year 2014.

### Debt

Non-current liabilities also include accrued annual vacation and sick leave due to employees. The Housing Authority has not incurred any mortgages, leases, or bond indentures for financing capital assets or operations.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Housing Authority is primarily dependent upon HUD for the funding of operations; therefore, the Housing Authority is affected more by Federal budget than by local economic conditions. The capital budgets for the 2014 fiscal year have already been submitted to HUD for approval and no major changes are expected.

The Capital fund programs are multiple year budgets and have remained relatively stable. Capital Funds are used for the modernization of public housing properties including administrative fees involved in the modernization.

## CONTACTING THE HOUSING AUTHORITY'S FINANCIAL MANAGEMENT

Our financial report is designed to provide our citizens, investors, and creditors with a general overview of the Housing Authority's finances, and to show the Housing Authority's accountability for the money it receives. If you have questions about this report, or wish to request additional financial information, contact Jerry Bell, at Public Housing Authority of Lake Providence, Louisiana; 226 Foster; Lake Providence, LA 71254.

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
STATEMENT OF NET POSITION

SEPTEMBER 30, 2013

**ASSETS**

## Current assets

Cash and cash equivalents	\$ 94,114
Investments	72,394
Accounts receivable net	2,271
Prepaid items and other assets	42,116
Inventory	2,384
Restricted assets - cash and cash equivalents	18,812

Total Current Assets	232,091
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## Capital Assets, net

Land and other non-depreciated assets	154,069
Other capital assets - net of depreciation	1,992,832

Total Capital Assets, net	2,146,901
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Total Assets	\$ 2,378,992
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**LIABILITIES**

## Current Liabilities

Accounts payable	\$ 13,647
Unearned income	912
Compensated absences payable	8,603
Accrued PILOT	20,324
Deposits due others	18,812

Total Current Liabilities	62,298
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## Noncurrent Liabilities

Compensated absences payable	21,550
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Total Liabilities	83,848
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**NET POSITION**

Net investment in capital assets	2,146,901
Unrestricted	148,243

Net Position	2,295,144
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The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
STATEMENT OF REVENUES,  
EXPENSES AND CHANGES IN FUND NET POSITION  
FOR THE YEAR ENDED SEPTEMBER 30, 2013

**OPERATING REVENUES**

Dwelling rental	\$ 260,124
Governmental operating grants	385,220
Other	8,026
Total Operating Revenues	<u>653,370</u>

**OPERATING EXPENSES**

Administration	208,355
Tenant services	2,030
Utilities	56,880
Ordinary maintenance & operations	301,172
General expenses	109,825
Depreciation	219,870
Total Operating Expenses	<u>898,132</u>

Income (Loss) from Operations	<u>(244,762)</u>
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## Non Operating Revenues (Expenses)

Interest earnings	312
Total Non-Operating Revenues (Expenses)	<u>312</u>

Income (Loss) before contribution	(244,450)
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Capital Contribution	<u>15,442</u>
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Change in net position	(229,008)
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Total net position - beginning	<u>2,524,152</u>
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Total net position - ending	<u><u>\$ 2,295,144</u></u>
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The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED SEPTEMBER 30, 2013

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Rental receipts	\$ 258,830
Other receipts	10,840
Federal grants	394,949
Payments to vendors	(352,009)
Payments to employees – net	(327,594)
	<hr/>
Net cash provided (used) by operating activities	(14,984)
	<hr/>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchase of capital assets	(16,042)
Federal Capital Grants	15,442
	<hr/>
Net cash provided (used) by capital and related financing activities	(600)
	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest income	312
Purchase of investments	(55,489)
	<hr/>
Net cash provided (used) by investing activities	(55,177)
	<hr/>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(70,761)
<b>CASH AND CASH EQUIVALENTS</b>	
Beginning of Fiscal Year	183,687
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<b>CASH AND CASH EQUIVALENTS</b>	
End of Fiscal Year	\$ 112,926
	<hr/> <hr/>

Continued

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED SEPTEMBER 30, 2013

**RECONCILIATION OF OPERATING  
INCOME (LOSS) TO NET CASH  
PROVIDED (USED) BY OPERATING  
ACTIVITIES**

Operating income (loss)	\$ (244,762)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation Expense	219,870
Provision of uncollectible accounts	(2,266)
Change in assets and liabilities:	
Receivables	11,704
Inventories	(87)
Prepaid items	(1,929)
Account payables	4,059
Unearned income	(672)
Deposits due others	1,768
Accrued compensated absences	(3,715)
Accrued PILOT	1,046
Net cash provided (used) by operations	\$ <u>(14,984)</u>

Concluded

The Notes to the Financial Statements are an integral part of these statements.

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2013

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HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2013

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** The accompanying financial statements of the Housing Authority of the Town of Lake Providence have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**A. IMPACT OF RECENTLY ISSUED ACCOUNTING PRINCIPLES** In June 2011, the Governmental Accounting Standards Board [GASB] issued Statement 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. GASB 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position and includes five components-assets, deferred outflows of resources [none applies to this entity this year], liabilities, deferred inflows of resources [none applies to this entity this year], and a residual amount, referred to as the net position. The provisions of this Statement are now effective and apply to these financial statements.

In March 2012, GASB issued Statement 65, Items Previously Reported as Assets and Liabilities, which expands account classifications that are affected by GASB 63. Although GASB 65 is effective for years ended December 31, 2013 and after, the Authority is implementing this standard early, as allowed, for the current year end.

**B. REPORTING ENTITY** Housing Authorities are chartered as public corporations under the laws (LSA – R.S. 40.391) of the State of Louisiana for the purpose of providing safe and sanitary dwellings accommodations. This creation was contingent upon the local governing body of the city or parish declaring a need for the Housing Authority to function in such city or parish. The Housing Authority is governed by a five member Board of Commissioners. The members, appointed by the Honorable Mayor of the Town of Lake Providence, serve staggered multi-year terms.

The Housing Authority has the following units:

PHA Owned Housing	FW 1099	150
-------------------	---------	-----

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Housing Authority is considered a primary government, since it is a special purpose government that has a separate governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the Housing Authority may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt with HUD approval.

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2013

The Housing Authority is a related organization of the Town of Lake Providence since the Town of Lake Providence appoints a voting majority of the Housing Authority's governing board. The Town of Lake Providence is not financially accountable for the Housing Authority as it cannot impose its will on the Housing Authority and there is no potential for the Housing Authority to provide financial benefit to, or impose financial burdens on, the Town of Lake Providence. Accordingly, the Housing Authority is not a component unit of the financial reporting entity of the Town of Lake Providence.

Governmental Accounting Standards Board (GASB) Codification Section 2100 establishes criteria for determining which, if any, component units should be considered part of the Housing Authority for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability, which includes:

- 1) Appointing a voting majority of an organization's governing body, and:
  - a) The ability of the government to impose its will on that organization and/or
  - b) The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the government.
- 2) Organizations for which the government does not appoint a voting majority but are fiscally dependent on the government.
- 3) Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based on the previous criteria, the Housing Authority has determined that there are no component units that should be considered as part of the Housing Authority reporting entity.

**C. FUNDS** The accounts of the Housing Authority are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The transactions of the Housing Authority are reported in a proprietary enterprise fund. The general fund accounts for the transactions of the Public Housing Low Rent program and the Capital Fund program.

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2013

**D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

**PROPRIETARY FUNDS** Proprietary funds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position sheet. The Housing Authority has elected, pursuant to GASB Statement No. 20, to apply all GASB pronouncements and only FASB pronouncements issued before November 30, 1989.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary funds' principal ongoing operations. According to the Authority's policy, governmental operating grants are considered operating revenues. The other principal operating revenues of the Housing Authority are rent and maintenance charges to residents and operating fees earned. Operating expenses for proprietary funds include the administrative costs of providing the service. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**E. CASH AND CASH EQUIVALENTS** Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits, of less than ninety days, and cash with fiscal agent. Under state law, the Housing Authority may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

On the Statement of Cash Flows, cash and cash equivalents, end of year, is \$112,926. This is comprised of cash and cash equivalents of \$94,114 and restricted assets – cash of \$18,812, on the statement of net position.

**F. INVESTMENTS** Investments are limited to L.S.-R.S. 33:2955 and the Housing Authority investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at quoted market prices except for the following which are required/permitted as per GASB Statement No. 31:

Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2013

Definitions:

Interest-earning investment contract include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

**G. REVENUE RECOGNITION** Revenues and other governmental fund financial resource increments are recognized in the accounting period in which they become susceptible to accrual – that is, when they become *measurable* and *available* to the finance expenditures of the fiscal period. “Available” is determined as collectible within the 12 months of the fiscal year or soon enough thereafter to be used in pay liabilities of the current period.

**H. INVENTORY** All purchased inventory items are valued at cost using the first-in, first-out method. Inventory is recorded using the purchase method. At year end, the amount of inventory is recorded for external financial reporting.

**I. PREPAID ITEMS** Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

**J. CAPITAL ASSETS** Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$500. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful live is management’s estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Site improvements	15 years
Buildings	33 years
Building improvements	15 years
Furniture and equipment	5-7 years
Computers	3 years

**K. UNEARNED INCOME** The Housing Authority reports prepaid revenues on its statement of net position. Prepaid revenues arise when resources are received by the Housing Authority before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the Housing Authority has a legal claim to the resources, the liability for prepaid revenue is removed from the statement of net position and the revenue is recognized.

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2013

**L. COMPENSATED ABSENCES** The Housing Authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to three hundred hours of annual leave which may be received upon termination or retirement. Sick leave hours accumulate, but the employee is not paid for them if not used by his/her retirement or termination date.

**M. POST EMPLOYMENT BENEFITS** The Authority does not recognize or pay any post employment benefits. Accordingly, Governmental Accounting Standards Board (GASB) Statement Number 45 does not apply.

**N. NET POSITION AND FLOW ASSUMPTIONS** Net position is reported as restricted when constraints are placed on net position use as either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Restricted resources are used first when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

**O. USE OF ESTIMATES** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and other financing sources and uses during the reporting period. Actual results could differ from those estimates.

**NOTE 2 – DEPOSITS AND INVESTMENTS** The Housing Authority has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at September 30, 2013. Deposits are stated at cost, which approximates fair value.

Interest Rate Risk: The Housing Authority's policy does not address interest rate risk.

Credit Rate Risk: GASB 40 disclosure of credit rate risk does not apply, since the Authority's only investments are certificates of deposit.

Custodial Credit Risk: The Authority's policy requires the financial institution to cover the first \$250,000 of deposits with FDIC coverage. Any excess deposits must be collateralized with securities held by the pledging financial institution, with a fair market value that equals or exceeds the amount of excess deposits.

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2013

Restricted Cash: \$18,812 is restricted in the General Fund for security deposits

At September 30, 2013, the Housing Authority's carrying amount of deposits was \$185,245 and the bank balance was \$194,137, which includes \$72,394 in certificates of deposits classified as investments. Petty cash consists of \$75. The entire bank balance was covered by FDIC Insurance.

**NOTE 3 – ACCOUNTS RECEIVABLE** The receivables at September 30, 2013, are as follows:

<u>Class of Receivables</u>	
Local sources:	
Tenants	\$ 1,963
Federal sources:	
Grants	308
Total	<u>\$ 2,271</u>

The tenants account receivables is net of an allowance for doubtful accounts of \$2,084.

**NOTE 4 – CAPITAL ASSETS** The changes in capital assets are as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Non-depreciable assets				
Land and buildings	\$ 154,069	\$ 0	\$ 0	\$ 154,069
Construction in progress	231,765	15,442	247,207	0
Depreciable assets:				
Buildings	7,070,462	247,207	0	7,317,669
Furniture and equipment	273,768	600	2,923	271,445
Total capital assets	<u>7,730,064</u>	<u>263,249</u>	<u>250,130</u>	<u>7,743,183</u>
Less: accumulated depreciation				
Buildings	5,129,302	207,538	0	5,336,840
Furniture and equipment	250,034	12,331	2,923	259,442
Total accumulated deprecation	<u>5,379,336</u>	<u>219,869</u>	<u>2,923</u>	<u>5,596,282</u>
Total capital assets, net	<u>\$ 2,350,728</u>	<u>\$ 43,380</u>	<u>\$ 247,207</u>	<u>\$ 2,146,901</u>

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2013

**NOTE 5 – ACCOUNTS PAYABLE** The payables at September 30, 2013 are as follows:

Vendors	\$	6,590
Payroll taxes & Retirement withheld		2,940
Utilities		4,117
		<hr/>
Total	\$	13,647
		<hr/> <hr/>

**NOTE 6 – COMPENSATED ABSENCES** At September 30, 2013, employees of the Housing Authority have accumulated and vested \$30,513 of employee leave computed in accordance with GASB, Codification Section C60.

**NOTE 7 – LONG-TERM OBLIGATIONS** The following is a summary of the long-term obligation transactions for the year ended September 30, 2013.

		Compensated Absences
		<hr/>
Balance, beginning	\$	33,868
Additions		16,491
Deletions		(20,206)
		<hr/>
Balance, ending		30,153
		<hr/> <hr/>
Amounts due in one year	\$	8,603
		<hr/> <hr/>

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2013

**NOTE 8 – RETIREMENT SYSTEM** The Housing Authority participates in the Housing Agency Retirement Trust, which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities, urban renewal agencies, and other similar organizations. Through this plan, the Housing Authority provides pension benefits for all of its full-time employees. All full-time employees are eligible to participate in the plan on the first day of the year after completing one year of continuous and uninterrupted employment.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Each participant in the plan is required to make a monthly contribution equal to 5% of his effective compensation, and may make additional contributions up to 2½% of his effective compensation. The employer is required to make monthly contributions equal to 5% of each participant's effective compensation.

The Housing Authority's contribution for each employee and income allocated to the employee's account is fully vested after five years of continuous service. The Housing Authority's contributions and interest forfeited by employees who leave employment before five years of service are used to offset future contributions of the Housing Authority.

The Housing Authority has the right to establish or amend retirement plan provisions. The Housing Authority's Joinder Agreement with the Housing Agency Retirement Trust may be amended or modified by Board Resolution. Amendment of the Joinder Agreement is limited to provisions affecting plan specifications.

The Housing Authority made the required contributions of \$31,768 for the year ended September 30, 2013, of which \$14,231 was paid by the Housing Authority and \$17,537 was paid by employees. No payments were made out of the forfeiture account.

**NOTE 9 – COMMITMENTS AND CONTINGENCIES**

**Commitments** The Authority entered into an Employment Agreement with the Executive Director, effective November 16, 2010. The Agreement is for five years, and renews automatically for an additional year, at the end of each year, unless the Authority gives written notice of termination to the Executive Director at least sixty days prior to the end of the Agreement.

The Agreement may be terminated by the Authority for cause, at any time, as long as due process is followed. If the Executive Director is terminated without cause, the Authority is obligated to pay a lump sum equal to the salary and benefits he would have received for the remainder of the five year term. If the Executive Director leaves for any reason, the Authority is obligated to pay all unused but earned annual leave, in accordance with the Personnel Policy.

**Litigation** The Housing Authority is not presently involved in litigation.

**Grant Disallowances** The Housing Authority participates in a number of federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS

SEPTEMBER 30, 2013

could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. Housing Authority management believes that the amount of disallowance, if any, which may arise from future audits will not be material.

**Construction Projects** There are certain renovation or construction projects in progress at September 30, 2013. These include modernizing rental units. These projects are being funded by HUD. Funds are requested periodically as the cost is incurred

**Risk Management** The Housing Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Housing Authority carries commercial insurance.

The Housing Authority transfers risk of loss by participating in a public entity risk pool and contracting with a commercial insurance carrier for all major categories of exposed risk.

This includes coverage of public liability and worker's compensation. The risk pool and insurance contracted are obligated to meet settlements up to the maximum coverage, after the PHA's premiums and deductions are met.

Louisiana State law prohibits one governmental entity assessing another entity. If the Louisiana Housing Council Group Self Insured Fund (LHC) risk pool is unable to meet its obligations, the risk to the Housing Authority is only that it s own claim would be unpaid.

Coverage has not significantly changed from the previous year and settlements for each of the past three years have not exceeded insurance coverage.

**NOTE 10 – ECONOMIC DEPENDENCE** The Department of Housing and Urban Development provided \$400,662 to the Housing Authority, which represents approximately 75% of the Housing Authority's total revenue and capital contributions for the year.

**NOTE 11 - SUBSEQUENT EVENTS** Management has evaluated events and transactions subsequent to the statement of net assets sheet date through the date of the independent auditor's report, March 27, 2014, for potential recognition or disclosure in the financial statements. Management has not identified any items requiring recognition or disclosure.

**MIKE ESTES, P.C.**  
**A PROFESSIONAL ACCOUNTING CORPORATION**  
4200 AIRPORT FREEWAY – SUITE 100  
FORT WORTH, TEXAS 76117

MIKE ESTES, CPA

(817) 831-3553  
(817) 831-3560  
e-mail: [office@mikeestespc.com](mailto:office@mikeestespc.com)  
website: [mikeestespc.com](http://mikeestespc.com)

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AUDIT QUALITY CENTER

Report on Internal Control Over Financial Reporting and on Compliance and  
Other Matters Based on an Audit of Financial Statements Performed in  
Accordance with *Government Auditing Standards*

Independent Auditor's Report

Housing Authority of Lake Providence  
Lake Providence, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Housing Authority of the Town of Lake Providence, Louisiana, as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise the Housing Authority of the Town of Lake Providence, Louisiana's basic financial statements, and have issued our report thereon dated March 27, 2014.

***Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the Housing Authority of the Town of Lake Providence, Louisiana's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the Town of Lake Providence, Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the Town of Lake Providence, Louisiana's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses, or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### ***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the Housing Authority of the Town of Lake Providence, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### ***Purpose of this Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mike Estes, P.C.  
Fort Worth, Texas  
March 27, 2014

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED YEAR ENDED SEPTEMBER 30, 2013

**Section I – Summary of the Auditor’s Results**

**Financial Statement Audit**

1. Type of Auditor’s Report Issued on Financial Statements – Unqualified.
2. Internal Control Over Financial Reporting:
  - a. Material weakness(es) identified? \_\_\_\_\_ yes ✓ no
  - b. Significant deficiency(ies) identified? \_\_\_\_\_ yes ✓ none reported
3. Noncompliance material to financial statements noted? \_\_\_\_\_ yes ✓ no

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2013

**Section II – Findings related to the financial statements which are required to be reported in accordance with Governmental Auditing Standards generally accepted in the United States of America:**

None

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
CORRECTIVE ACTION PLAN

YEAR ENDED SEPTEMBER 30, 2013

There were no audit findings.

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED SEPTEMBER 30, 2013

**The following prior audit finding was a significant deficiency, required to be reported, in the prior year in accordance with *Governmental Auditing Standards* generally accepted in the United States of America:**

There were no prior audit findings.

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
SCHEDULE OF MANAGEMENT LETTER ITEMS

YEAR ENDED SEPTEMBER 30, 2013

To Management and the Board of Commissioners:

In planning and performing our audit of the financial statements of the Housing Authority of the Town of Lake Providence, Louisiana for the year ended September 30, 2013, we considered the Authority's internal controls in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on internal controls.

However, during our audit we became aware of matters that are opportunities for strengthening internal controls and operating efficiency. The memorandum contained in this letter summarizes our comments and suggestions regarding those matters. (We have also reported on the Authority's internal control in our report dated March 27, 2014.) This letter does not affect our report dated March 27, 2014 on the financial statements of the Housing Authority of the Town of Lake Providence, Louisiana.

The status of these comments will be reviewed during the next audit engagement. We have already discussed these comments and suggestions with various authority personnel, and we will be pleased to discuss them in further detail at your convenience, to perform additional study of these matters, or to assist you in implementing the recommendations.

Our recommendations are as follows:

2013-M1-Duplicate Disbursement

In our testing of disbursements, we noted that a payment of \$3,481.78 was paid twice to the same vendor. The support for both disbursements was the same-the same description of items and invoice number. The first payment was on November 2, 2012 and the second was on January 7, 2013. The Authority subsequently received a refund for the overpayment.

Although we note that duplicate payments sometime occur with large entities that should have more developed internal controls, nevertheless this is a not a good situation.

The Authority should utilize the controls in place to ensure that duplicate payments do not re-occur.

Corrective Action Plan-Response

I am Jerry Bell, Executive Director. We will review our disbursements more carefully in the future, to ensure that we do not make duplicate payments.

## SUPPLEMENTARY INFORMATION

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
STATEMENT AND CERTIFICATION OF ACTUAL MODERNIZATION COSTS  
ANNUAL CONTRIBUTION CONTRACT

YEAR ENDED SEPTEMBER 30, 2013

	2011 Capital Fund
Funds approved	\$ 183,668
Funds expended	183,668
Excess of funds approved	\$ 0
Funds advanced	\$ 183,668
Funds expended	183,668
Excess (Deficiency) of funds advanced	\$ 0

1. The Actual Modernization Costs are as follows:
2. The distribution of costs by project as shown on the Final Statement of Modernization Costs dated January 4, 2013 accompanying the Actual Modernization Costs Certificate submitted to HUD for approval is in agreement with the PHA's records.
3. All modernization costs have been paid and all related liabilities have been discharged through payment.

See accountants' report

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
STATEMENT OF MODERNIZATION COSTS - UNCOMPLETED

YEAR ENDED SEPTEMBER 30, 2013

CASH BASIS

		2012 Capital Fund
		<hr/>
Funds approved	\$	169,574
Funds expended		167,683
		<hr/>
Excess of funds approved	\$	1,891
		<hr/> <hr/>
 Funds advanced	 \$	 157,646
Funds expended		167,683
		<hr/>
Excess (Deficiency) of funds	\$	(10,037)
		<hr/> <hr/>

See accountants' report

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2013

FEDERAL GRANTOR PROGRAM TITLE	CDFA NO.	PROGRAM EXPENDITURES
U. S. Department of Housing and Urban Development Direct Programs:		
Low-Income Housing Operating Subsidy	14.850a	\$ 384,860
Capital Fund Program	14.872	15,802
Total United States Department of Housing and Urban Development		\$ 400,662
Total Expenditures of Federal Awards		\$ 400,662

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED SEPTEMBER 30, 2013

**NOTE 1 – GENERAL** The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Housing Authority of the Town of Lake Providence, Louisiana (the “Housing Authority”). The Housing Authority reporting entity is defined in note 1(A) to the Housing Authority’s basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

**NOTE 2 – BASIS OF ACCOUNTING** The accompanying Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in note 1(C) to the Housing Authority’s basic financial statements.

**NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS** Federal awards revenues are reported in the Housing Authority’s basic financial statements as follows:

	Federal Sources
Enterprise Funds	
Governmental operating grants	\$ 385,220
Capital contributions	15,442
	<hr/>
Total	\$ 400,662
	<hr/> <hr/>

**NOTE 4 – RELATIONSHIP TO FEDERAL FINANCIAL REPORTS** Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2013

Entity Wide Balance Sheet Summary		
	Project Total	Total
111 Cash - Unrestricted	\$94,114	\$94,114
112 Cash - Restricted - Modernization and Development	\$0	\$0
113 Cash - Other Restricted	\$0	\$0
114 Cash - Tenant Security Deposits	\$18,812	\$18,812
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0
100 Total Cash	\$112,926	\$112,926
121 Accounts Receivable - PHA Projects	\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$308	\$308
124 Accounts Receivable - Other Government	\$0	\$0
125 Accounts Receivable - Miscellaneous		
126 Accounts Receivable - Tenants	\$4,047	\$4,047
126.1 Allowance for Doubtful Accounts - Tenants	-\$2,084	-\$2,084
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0
128 Fraud Recovery	\$0	\$0
128.1 Allowance for Doubtful Accounts - Fraud	\$0	\$0
129 Accrued Interest Receivable	\$0	\$0
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$2,271	\$2,271
131 Investments - Unrestricted	\$72,394	\$72,394
132 Investments - Restricted	\$0	\$0
135 Investments - Restricted for Payment of Current Liability	\$0	\$0
142 Prepaid Expenses and Other Assets	\$42,116	\$42,116
143 Inventories	\$2,509	\$2,509
143.1 Allowance for Obsolete Inventories	-\$125	-\$125
144 Inter Program Due From	\$0	\$0
145 Assets Held for Sale	\$0	\$0
150 Total Current Assets	\$232,091	\$232,091
161 Land	\$154,069	\$154,069
162 Buildings	\$6,624,144	\$6,624,144
163 Furniture, Equipment & Machinery - Dwellings	\$140,631	\$140,631
164 Furniture, Equipment & Machinery - Administration	\$130,814	\$130,814
165 Leasehold Improvements	\$693,525	\$693,525
166 Accumulated Depreciation	-\$5,596,282	-\$5,596,282
167 Construction in Progress	\$0	\$0
168 Infrastructure	\$0	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,146,901	\$2,146,901
171 Notes, Loans and Mortgages Receivable - Non-Current		
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due		
173 Grants Receivable - Non Current	\$0	\$0
174 Other Assets		
176 Investments in Joint Ventures		
180 Total Non-Current Assets	\$2,146,901	\$2,146,901
190 Total Assets	\$2,378,992	\$2,378,992

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2013

Entity Wide Balance Sheet Summary		
	Project Total	Total
311 Bank Overdraft	\$0	\$0
312 Accounts Payable <= 90 Days	\$6,590	\$6,590
313 Accounts Payable >90 Days Past Due	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$2,940	\$2,940
322 Accrued Compensated Absences - Current Portion	\$8,603	\$8,603
324 Accrued Contingency Liability	\$0	\$0
325 Accrued Interest Payable	\$0	\$0
331 Accounts Payable - HUD PHA Programs		
332 Account Payable - PHA Projects	\$0	\$0
333 Accounts Payable - Other Government	\$20,324	\$20,324
341 Tenant Security Deposits	\$18,812	\$18,812
342 Deferred Revenues	\$912	\$912
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue		
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0
345 Other Current Liabilities	\$0	\$0
346 Accrued Liabilities - Other	\$4,117	\$4,117
347 Inter Program - Due To	\$0	\$0
348 Loan Liability - Current		
310 Total Current Liabilities	\$62,298	\$62,298
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue		
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0
353 Non-current Liabilities - Other	\$0	\$0
354 Accrued Compensated Absences - Non Current	\$21,550	\$21,550
355 Loan Liability - Non Current		
356 FASB 5 Liabilities	\$0	\$0
357 Accrued Pension and OPEB Liabilities	\$0	\$0
350 Total Non-Current Liabilities	\$21,550	\$21,550
300 Total Liabilities	\$83,848	\$83,848
508.1 Invested In Capital Assets, Net of Related Debt	\$2,146,901	\$2,146,901
511.1 Restricted Net Assets	\$0	\$0
512.1 Unrestricted Net Assets	\$148,243	\$148,243
513 Total Equity/Net Assets	\$2,295,144	\$2,295,144
600 Total Liabilities and Equity/Net Assets	\$2,378,992	\$2,378,992

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2013

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$260,124	\$0	\$260,124
70400 Tenant Revenue - Other	\$7,830	\$0	\$7,830
70500 Total Tenant Revenue	\$267,954	\$0	\$267,954
70600 HUD PHA Operating Grants	\$384,860	\$360	\$385,220
70610 Capital Grants	\$0	\$15,442	\$15,442
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$312	\$0	\$312
71200 Mortgage Interest Income	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0
71500 Other Revenue	\$196	\$0	\$196
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0
70000 Total Revenue	\$653,322	\$15,802	\$669,124
91100 Administrative Salaries	\$127,295	\$0	\$127,295
91200 Auditing Fees	\$10,530	\$0	\$10,530
91300 Management Fee	\$0	\$0	\$0
91310 Book-keeping Fee	\$0	\$0	\$0
91400 Advertising and Marketing	\$0	\$0	\$0
91500 Employee Benefit contributions - Administrative	\$43,107	\$0	\$43,107
91600 Office Expenses	\$14,434	\$0	\$14,434
91700 Legal Expense	\$0	\$0	\$0
91800 Travel	\$3,874	\$0	\$3,874
91810 Allocated Overhead	\$0	\$0	\$0
91900 Other	\$9,115	\$0	\$9,115
91000 Total Operating - Administrative	\$208,355	\$0	\$208,355
92000 Asset Management Fee	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$0	\$0	\$0
92200 Relocation Costs	\$0	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0
92400 Tenant Services - Other	\$2,030	\$0	\$2,030
92500 Total Tenant Services	\$2,030	\$0	\$2,030
93100 Water	\$21,054	\$0	\$21,054
93200 Electricity	\$8,036	\$0	\$8,036
93300 Gas	\$823	\$0	\$823
93400 Fuel	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0
93600 Sewer	\$26,967	\$0	\$26,967
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0
93800 Other Utilities Expense	\$0	\$0	\$0
93000 Total Utilities	\$56,880	\$0	\$56,880

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2013

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
94100 Ordinary Maintenance and Operations - Labor	\$105,145	\$0	\$105,145
94200 Ordinary Maintenance and Operations - Materials and Other	\$74,337	\$0	\$74,337
94300 Ordinary Maintenance and Operations Contracts	\$86,789		\$86,789
94500 Employee Benefit Contributions - Ordinary Maintenance	\$34,901	\$0	\$34,901
94000 Total Maintenance	\$301,172	\$0	\$301,172
95100 Protective Services - Labor	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0
95300 Protective Services - Other	\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$48,199	\$0	\$48,199
96120 Liability Insurance	\$9,110	\$0	\$9,110
96130 Workmen's Compensation	\$8,887	\$0	\$8,887
96140 All Other Insurance	\$9,300	\$0	\$9,300
96100 Total insurance Premiums	\$75,496	\$0	\$75,496
96200 Other General Expenses	\$0	\$0	\$0
96210 Compensated Absences	\$13,678	\$0	\$13,678
96300 Payments in Lieu of Taxes	\$20,324	\$0	\$20,324
96400 Bad debt - Tenant Rents	\$327	\$0	\$327
96500 Bad debt - Mortgages	\$0	\$0	\$0
96600 Bad debt - Other	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0
96000 Total Other General Expenses	\$34,329	\$0	\$34,329
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$678,262	\$0	\$678,262
97000 Excess of Operating Revenue over Operating Expenses	-\$24,940	\$15,802	-\$9,138
97100 Extraordinary Maintenance	\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0
97400 Depreciation Expense	\$219,870	\$0	\$219,870
97500 Fraud Losses	\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense	\$0	\$0	\$0
90000 Total Expenses	\$898,132	\$0	\$898,132

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2013

Single Project Revenue and Expense			
	Low Rent	Capital Fund	Total Project
10010 Operating Transfer In	\$360	\$0	\$360
10020 Operating transfer Out	\$0	-\$360	-\$360
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0	\$0	\$0
10092 Inter Project Excess Cash Transfer Out	\$0	\$0	\$0
10093 Transfers between Program and Project - In	\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$360	-\$360	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$244,450	\$15,442	-\$229,008
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$2,292,387	\$231,765	\$2,524,152
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1782		1782
11210 Number of Unit Months Leased	1760		1760
11270 Excess Cash	\$68,772		\$68,772
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2013

Entity Wide Revenue and Expense Summary			
	Project Total	Subtotal	Total
70300 Net Tenant Rental Revenue	\$260,124	\$260,124	\$260,124
70400 Tenant Revenue - Other	\$7,830	\$7,830	\$7,830
70500 Total Tenant Revenue	\$267,954	\$267,954	\$267,954
70600 HUD PHA Operating Grants	\$385,220	\$385,220	\$385,220
70610 Capital Grants	\$15,442	\$15,442	\$15,442
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$312	\$312	\$312
71200 Mortgage Interest Income	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0
71500 Other Revenue	\$196	\$196	\$196
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0
70000 Total Revenue	\$669,124	\$669,124	\$669,124
91100 Administrative Salaries	\$127,295	\$127,295	\$127,295
91200 Auditing Fees	\$10,530	\$10,530	\$10,530
91300 Management Fee	\$0	\$0	\$0
91310 Book-keeping Fee	\$0	\$0	\$0
91400 Advertising and Marketing	\$0	\$0	\$0
91500 Employee Benefit contributions - Administrative	\$43,107	\$43,107	\$43,107
91600 Office Expenses	\$14,434	\$14,434	\$14,434
91700 Legal Expense	\$0	\$0	\$0
91800 Travel	\$3,874	\$3,874	\$3,874
91810 Allocated Overhead	\$0	\$0	\$0
91900 Other	\$9,115	\$9,115	\$9,115
91000 Total Operating - Administrative	\$208,355	\$208,355	\$208,355
92000 Asset Management Fee	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$0	\$0	\$0
92200 Relocation Costs	\$0	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0	\$0
92400 Tenant Services - Other	\$2,030	\$2,030	\$2,030
92500 Total Tenant Services	\$2,030	\$2,030	\$2,030
93100 Water	\$21,054	\$21,054	\$21,054
93200 Electricity	\$8,036	\$8,036	\$8,036
93300 Gas	\$823	\$823	\$823
93400 Fuel	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0
93600 Sewer	\$26,967	\$26,967	\$26,967
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0
93800 Other Utilities Expense	\$0	\$0	\$0
93000 Total Utilities	\$56,880	\$56,880	\$56,880

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2013

Entity Wide Revenue and Expense Summary			
	Project Total	Subtotal	Total
94100 Ordinary Maintenance and Operations - Labor	\$105,145	\$105,145	\$105,145
94200 Ordinary Maintenance and Operations - Materials and Other	\$74,337	\$74,337	\$74,337
94300 Ordinary Maintenance and Operations Contracts	\$86,789	\$86,789	\$86,789
94500 Employee Benefit Contributions - Ordinary Maintenance	\$34,901	\$34,901	\$34,901
94000 Total Maintenance	\$301,172	\$301,172	\$301,172
95100 Protective Services - Labor	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$0	\$0	\$0
95300 Protective Services - Other	\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$48,199	\$48,199	\$48,199
96120 Liability Insurance	\$9,110	\$9,110	\$9,110
96130 Workmen's Compensation	\$8,887	\$8,887	\$8,887
96140 All Other Insurance	\$9,300	\$9,300	\$9,300
96100 Total insurance Premiums	\$75,496	\$75,496	\$75,496
96200 Other General Expenses	\$0	\$0	\$0
96210 Compensated Absences	\$13,678	\$13,678	\$13,678
96300 Payments in Lieu of Taxes	\$20,324	\$20,324	\$20,324
96400 Bad debt - Tenant Rents	\$327	\$327	\$327
96500 Bad debt - Mortgages	\$0	\$0	\$0
96600 Bad debt - Other	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0
96000 Total Other General Expenses	\$34,329	\$34,329	\$34,329
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$678,262	\$678,262	\$678,262
97000 Excess of Operating Revenue over Operating Expenses	-\$9,138	-\$9,138	-\$9,138
97100 Extraordinary Maintenance	\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0
97400 Depreciation Expense	\$219,870	\$219,870	\$219,870
97500 Fraud Losses	\$0	\$0	\$0
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense	\$0	\$0	\$0
90000 Total Expenses	\$898,132	\$898,132	\$898,132

HOUSING AUTHORITY OF LAKE PROVIDENCE, LOUISIANA  
FINANCIAL DATA SCHEDULES

YEAR ENDED SEPTEMBER 30, 2013

Entity Wide Revenue and Expense Summary			
	Project Total	Subtotal	Total
10010 Operating Transfer In	\$360	\$360	\$360
10020 Operating transfer Out	-\$360	-\$360	-\$360
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$0	\$0	\$0
10092 Inter Project Excess Cash Transfer Out	\$0	\$0	\$0
10093 Transfers between Program and Project - In	\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$229,008	-\$229,008	-\$229,008
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$2,524,152	\$2,524,152	\$2,524,152
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1782	1782	1782
11210 Number of Unit Months Leased	1760	1760	1760
11270 Excess Cash	\$68,772	\$68,772	\$68,772
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0